

TRANSIT FUND

	Actual FY2001-02	Adopted FY2002-03	Estimated FY2002-03	Adopted FY2003-04	Change
Revenues					
Licenses and Permits	\$ 664,712	\$ 600,000	\$ 656,000	\$ 650,000	8.3%
Intergovernmental	1,971,576	1,971,576	2,034,906	2,034,906	3.2%
Interest and Rental Income	114,995	40,000	-	30,889	-22.8%
Charges for Current Services	1,787,288	1,645,808	1,653,000	1,992,927	21.1%
Other Revenue	236,341	430,066	282,000	357,000	-17.0%
Transfers from Other Funds	4,915,743	7,882,925	7,638,695	3,975,666	-49.6%
Appropriation from Fund Balance	-	-	-	656,254	
Total Revenues	\$9,690,655	\$12,570,375	\$12,264,601	\$9,697,642	-22.9%
Appropriations					
Personal Services	\$ 131,882	\$ 2,700	\$ 2,700	\$ 2,700	
Operating	8,076,006	10,030,402	9,724,628	8,787,011	-12.4%
Capital	-	-	-	-	
Debt Service	77,653	74,309	74,309	71,154	-4.2%
Transfers to Other Funds	539,875	2,462,964	2,462,964	836,777	-66.0%
Other	-	-	-	-	
Transfer to Fund Balance	865,239	-	-	-	
Total Appropriations	\$9,690,655	\$12,570,375	\$12,264,601	\$9,697,642	-22.9%

FUND DESCRIPTION

The Transit Fund provides for the operation of the City's mass transportation system, which includes the DATA bus system and the Para transit transportation system, ACCESS. The Durham Area Transit Authority (DATA) provides management oversight over the operations of the system in consultation with the City Manager. City staff in the Transit section of the Public Works Department's Transportation Division provides administrative support for DATA.

Note: Grant funds are appropriated in separate, multi-year Grant Project Ordinances, so they are not included in the Annual Operating Budget Ordinance or in this fund summary.

REVENUE DESCRIPTIONS

Licenses and Permits – Represents City motor vehicle license fees dedicated to Transit.

Intergovernmental Revenue – Assistance is granted annually by the State government to local entities that operate mass transit systems.

Interest and Rental Income – Interest income distributed by the Finance Department.

Charges for Current Services – Fare box and Para-transit transport fares.

Transfers from Other Funds – Funds are transferred from the Transit Trust Fund equal to the amount of interest distributed to that Fund for Transit operations. Operating funds are also being provided by the General Fund and Transit Trust Fund.

HIGHLIGHTS

A transfer of \$1,433,434, inclusive of interest earnings, from the Transit Trust Fund is adopted for FY 2004, along with a General Fund transfer of \$2,177,232. A transfer of \$365,000 in local matching funds from a bond issue, and the use of \$656,254 from the Transit Fund balance generated in FY 2003 by an increase in Federal Grants are also adopted. The FY 2004 budget represents the same level of service as was provided in FY 2003.